



Vista Oil & Gas signed an Agreement Letter to obtain two unconventional exploitation concessions for the Bajada del Palo block

Mexico City, November 22, 2018 – Vista Oil & Gas, S.A.B. de C.V. (“Vista” or the “Company”) (BMV: VISTA), the first oil and gas exploration and production company listed on the Mexican Stock Exchange, announced today that, Vista Oil & Gas Argentina S.A. and Apco Oil & Gas S.A.U., subsidiaries of Vista, signed with the Undersecretariat of Energy, Mining and Hydrocarbons of the Province of Neuquén, Argentina, an Investment Agreement Letter (*Acta Acuerdo de Inversión*) for the sub-division of the Bajada del Palo block, and the granting of one unconventional exploitation concession for Bajada del Palo Oeste block and one unconventional exploitation concession for Bajada del Palo Este block (“Agreement Letter”). The two concessions set forth in the Agreement Letter for a term of 35 years, include 12% fixed rate royalties for new shale production and once effective, will replace the conventional exploitation concession over the same filed currently held by the Company.

The Agreement Letter, and therefore the unconventional exploitation concessions on the Bajada del Palo Oeste and Bajada del Palo Este blocks (see Annex A), will become effective if and when the Decree of the Governor of the Province of Neuquén approving and ratifying the terms of such Agreement Letter is notified to Vista.

Upon the notification of the Decree approving the Agreement Letter, the two non-conventional exploitation concessions will become effective, the conventional exploitation concession currently held by the Company over the same filed will be terminated and Vista will assume the commitment to carry out the following investments (i) with respect to the Bajada del Palo Oeste block, with 62,640 acres, drilling eight horizontal wells with a total investment amount of approximately US\$ 105,600,000.00 to be made within 18 months from the notification; and (ii) with respect to the Bajada del Palo East block, with 48,850 acres, drilling five horizontal wells, with a total investment amount of approximately US\$51,800,000.00 to be made within the 36 months counted from of said notification.

In accordance with the Agreement Letter, once it becomes effective and pursuant to the applicable laws, Vista will pay the following concepts to the Province of Neuquén for the unconventional exploitation concessions for both blocks: (i) exploitation bonus for a total of approximately US \$1,166,926.00, (ii) Infrastructure bonus for a total of approximately US\$2,796,274.00; and (iii) in terms of Corporate Social Responsibility, an amount of approximately US\$3,935,000.00. Likewise, Vista will pay approximately US\$1,101,800 in concept of stamp tax.

Forward-Looking Statements

This press release includes “forward-looking statements.” Forward-looking statements may constitute information regarding potential operational results, as well as a description of Vista’s business strategies and plans. The words “if and when”, “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would” and similar expressions may identify forward-looking statements. Forward-looking statements are not historical facts and are based on expectations, beliefs, forecasts and projections, as well as on beliefs by Vista’s management team, which are uncertain by nature and beyond our control. Such expectations, beliefs, forecasts and projections are included on a good faith basis in the understanding that the management team deems them to be reasonable. However, Vista cannot guarantee that the expectations, beliefs, forecasts and projections of the management team will be fulfilled, and therefore real results may materially differ from what is indicated as forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may result in material differences in

performance and results from those indicated as forward-looking statements. Forward-looking statements are limited to the date in which they are made. Vista assumes no obligation to update forward-looking statements in order for them to reflect real results, further events or circumstances, or other changes which may affect the information provided as forward-looking statements, unless and as long as such updates are required by applicable regulation. Certain information within this press release is based on forecasts by the management team and reflects the prevailing market conditions as well the management team’s view of such conditions, which may be subject to change.

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Annex A: map of the concessions of unconventional exploitation

